Government has restored the import duty on components of such fuel efficient vehicles on 26th March, 1992 to the level prevailing before 1st March, 1992.

(c) The increase in excise duty from 10% to 15% in the Budget for 1992-93 is estimated to yield Rs. 50 crores as additional revenue in a year.

Impact of fertilizer price on inflation

4570. SHRI CHIMANBHAI MEHTA:
SHRIMATI MIRA DAS:
SHRI SOM PAL:
SHRI SARADA MOHANTY:

Will the Minister of FINANCE be pleased to state what is the percentage increase in total inflation due to increase in the prices of fertilizer?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): The increase in total inflation as a result of the last increase in the fertilizer prices, based on its weight in the construction of the wholesale price index (Base: 1981-82=100), is 0.65 per cent.

UCO Bank finance for tobacco exporters

4571. DR. YELAMANCHILI SIVAJI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Chairman of UCO Bank, during his recent visit to Guntur, has announced to finance Rs. 100 crores for tobacco exporters;

(b) if so, what steps have been taken to fulfil the same;

(c) what is the number of traders who have approached the bank to avail this offer and how much finance have been given; and

(d) what are the guidelines in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SILNGH): (a) UCO Bank has informed that its Chairman and Managing Director, during his recent visit to Guntur, has announced that the bank will be taking up Export Finance to tobacco exporters to the extent of Rs., 100.00 crores.

(b) To fulfil the commitment, a tobacco exporters meet was organised at Guntur Branch under the aegis of the Tobacco Board, Guntur and the Bank's Branch was subsequently asked to process and send the proposals to the Head Office.

(c) Proposals from eight traders have so far been received out of which five have already been sanctioned an amount of Rs. 17.23 crores.

(d) In addition to the usual norms and conditions for sanctioning export packing credit and foreign bills purchase advances, the Banks has prescribed the following guidelines:

(i) Satisfactory opinion reports to be obtained from the existing bankers.

(ii) Health code of the borrowig companies should be 'One'.

(iii) Personal guarantee of all partners / directors to be obtained.

(iv) Stock statements to be checked by technically qualified people approved by the Tobacco Board.

(v) Books and stocks to be verified by Chartered Accountants once in a quarter.

(vi) Opinion reports on partners and guarantors to be compiled and kept on record.

(vii) Borrowing company to be registered with the Tobacco Board and RBI, and Code No. to be furnished.

(viii) Antecedents of the company to be discussed by the bank with the Tobacco Board.

(ix) The advances to be additionally secured by collateral security.

(x) Companies with proper track record and sufficient experience only to be entertained.

(xi) The UCO Bank will also finance exporters along with their existing bankers on consortium basis.